

FISCAL IMPACT STATEMENT ON BILL NO. **S.1408**

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TO:	The Honorable Hugh Leatherman, Chairman, Senate Finance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Beth Campbell & Allan Kincaid		
DATE:	May 12, 2006	SBD:	2006223

AUTHOR:	Senator Drummond	PRIMARY CODE CITE:	Joint Resolution
SUBJECT:	State and Local Tax Study Committee		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:
See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 1408 would create a State and Local Tax Study Committee to review state and local taxes. The committee shall propose and submit a comprehensive report with recommendations to the General Assembly and Governor before January 2007.

EXPLANATION OF IMPACT:

The Senate, House of Representatives and the Office of the Governor

The Legislature and the Governor's Office indicate there will be an additional cost for the proposed Bill. The committee will consist of 9 members, and the cost per member per one-day meeting is \$190. The total cost will be \$1,710 for each meeting to be paid from approved accounts.

For purposes of this impact statement it is assumed that existing legislative and gubernatorial staff will serve as support staff to the committee. Therefore, there should be no additional cost associated with enactment.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget